

No. 9910

**UNITED STATES OF AMERICA
and
MALAWI**

**Exchange of notes constituting an agreement relating to
investment guaranties. Blantyre, 1 May and 21 July 1967**

Authentic text : English.

Registered by the United States of America on 1 October 1969.

**ÉTATS-UNIS D'AMÉRIQUE
et
MALAWI**

**Échange de notes constituant un accord relatif à la
garantie des investissements. Blantyre, 1^{er} mai et
21 juillet 1967**

Texte authentique : anglais.

Entregistré par les États-Unis d'Amérique le 1^{er} octobre 1969.

EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT¹ BETWEEN THE UNITED STATES OF AMERICA AND MALAWI RELATING TO INVESTMENT GUARANTIES

I

No. 26

The Embassy of the United States of America presents its compliments to the Ministry of External Affairs of the Republic of Malawi and has the honor to refer to recent conversations and correspondence between representatives of the Government of the United States of America and the Government of Malawi relating to investments in Malawi which further the development of the economic resources and productive capacities of Malawi and to guaranties of such investments by the Government of the United States of America. The Embassy has the honor to confirm the following understandings reached as a result of these conversations :

1. When nationals of the Government of the United States of America [the Guaranteeing Government] propose to invest with the assistance of guaranties issued pursuant to this Agreement in a project or activity within the territorial jurisdiction of the Government of Malawi [the Host Government], the two Governments shall, upon the request of either, consult respecting the nature of the project or activity and its contribution to economic and social development in Malawi.

2. The procedures set forth in this Agreement shall apply only with respect to guaranteed investments in projects or activities approved by the Host Government.

3. If the Guaranteeing Government makes payment to any investor under a guaranty issued pursuant to the present Agreement, the Host Government shall, subject to the provisions of the following paragraph, recognize the transfer to the Guaranteeing Government of any currency, credits, assets, or investment on account of which payment under such guaranty is made as well as the succession of the Guaranteeing Government to any right, title, claim, privilege, or cause of action existing, or which may arise, in connection therewith.

4. To the extent that the laws of the Host Government partially or wholly invalidate the acquisition of any interests in any property within its national territory by the Guaranteeing Government, the Host Government shall permit such investor

¹ Came into force on 21 July 1967, the date of the note by which the Government of Malawi communicated to the Government of the United States of America that the Agreement had been approved in conformity with its constitutional procedures, in accordance with paragraph 8.